

**IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Norfolk Division**

R.M.S. TITANIC, INC.,
successor-in-interest to
Titanic Ventures, limited partnership,
Plaintiff,

v.

Civil Action No. 2:93cv902

THE WRECKED AND ABANDONED VESSEL, et al
Defendant.

**PERIODIC REPORT OF R.M.S. TITANIC, INC.
ON THE PROGRESS OF RESEARCH AND
RECOVERY OPERATIONS**

NOW COMES Plaintiff, R.M.S. Titanic, Inc. (“RMST” or the “Company”), by counsel, and files this “Periodic Report of R.M.S. Titanic, Inc. on the Progress of Research and Recovery Operations” (“Periodic Report”).

Despite extraordinary efforts of RMST, its partners, vendors and independent contractors, the Company has not been able to finalize its Operation and Conservation Funding Plan for an expedition to TITANIC to take place between May and September 2021 to recover the Marconi artifacts. The increasing difficulty associated with international travel and logistics, and the associated health risks to the expedition team caused by the worsening pandemic require RMST to once again delay its planned expedition to TITANIC.

Notwithstanding this latest setback, the recovery of the Marconi artifacts remains a top priority for RMST. Accordingly, unless otherwise directed by this Court, RMST will not abandon its motion seeking to amend the Order of July 28, 2000. ECF No. 164. Instead, the Company hereby notifies the Court of an indefinite delay in its expedition plans, and will continue to work on an appropriate Operation and Conservation Funding Plan, along with an updated dive plan, for

an expedition to take place as soon as reasonably practicable. The Company hereby agrees to provide the Court not less than ninety (90) days' written notice prior to any planned expeditions. In this regard, the Company will include an update on its expeditionary plans in each of its Periodic Reports filed with the Court quarterly in 2021, commencing in April.

As previously reported to the Court, the Company remains financially secure. *See* Dkt. No. 653. Nevertheless, following nearly a year without its primary source of revenue from the sale of exhibition tickets to the public, it has had to make a number of difficult personnel and operational decisions to ensure sufficient resources remain to operate the business and care for the collection.

In light of its decision to forestall the expedition, and to further consolidate resources, the Company furloughed and has now laid off Dave Gallo, P.H. Nargeolet, Bill Sauder and William Lange. Insofar as their work is linked to the planned expedition, the Company could not justify continuing to employ them during these difficult times, when the expedition is indefinitely delayed. Nevertheless, the Company values its longstanding relationships with these gentlemen, each a giant in the history of TITANIC and a valued member of the RMST team, and will seek to re-engage them when the time is right prior to the expedition, if and when it ultimately takes place.

WHEREFORE, RMST submits this Periodic Report for the Court's information and consideration.

Respectfully submitted,

RMS TITANIC, INC.

By Counsel:

/s/ Brian A. Wainger

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CERTIFICATE OF SERVICE

I hereby certify that on January 29, 2021, a copy of the foregoing has been electronically filed with the Clerk of the Court using the CM/ECF system, which will send electronic notification of such filing to all counsel of record.

/s/ Brian Wainger

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